

ABSTRAK

Penelitian ini bertujuan menganalisis pengaruh *leverage*, profitabilitas, ukuran perusahaan, dan likuiditas terhadap nilai perusahaan pada perusahaan pertambangan subsektor batu bara yang terdaftar di Bursa Efek Indonesia (BEI) periode 2019–2023. Metode yang digunakan adalah kuantitatif dengan regresi linear berganda menggunakan IBM SPSS 27. Populasi terdiri dari 24 perusahaan, dengan sampel 19 perusahaan yang dipilih melalui *purposive sampling*. Instrumen pengukuran variabel meliputi: *leverage* diukur dengan *debt to equity ratio* (DER), profitabilitas dengan *return on equity* (ROE), ukuran perusahaan dengan logaritma natural total aset, likuiditas dengan *current ratio* (CR), serta nilai perusahaan dengan *price book value* (PBV). Hasil penelitian menunjukkan bahwa *leverage* dan profitabilitas berpengaruh positif dan signifikan terhadap nilai perusahaan, ukuran perusahaan berpengaruh negatif dan signifikan terhadap nilai perusahaan, dan likuiditas berpengaruh negatif namun tidak signifikan terhadap nilai perusahaan.

Kata kunci: *Leverage, Profitabilitas, Ukuran Perusahaan, Likuiditas, Perusahaan Tambang Batu Bara, Bursa Efek Indonesia (BEI)*

ABSTRACT

This study aims to analyze the effect of leverage, profitability, firm size, and liquidity on firm value in coal sub-sector mining companies listed on the Indonesia Stock Exchange (IDX) for the 2019–2023 period. The method used is quantitative with multiple linear regression analysis using IBM SPSS 27. The population consists of 24 companies, with a sample of 19 companies selected through purposive sampling. The measurement instruments for the variables include: leverage measured by the debt to equity ratio (DER), profitability by return on equity (ROE), firm size by the natural logarithm of total assets, liquidity by the current ratio (CR), and firm value by price book value (PBV). The results show that leverage and profitability has a positive and significant effect on the company's value, company size have a negative and significant effect on the company's value, and liquidity has a negative effect but insignificant effect on the company's value.

Keywords: *Leverage, Profitability, Firm Size, Liquidity, Coal Mining Companies, Indonesia Stock Exchange (IDX)*